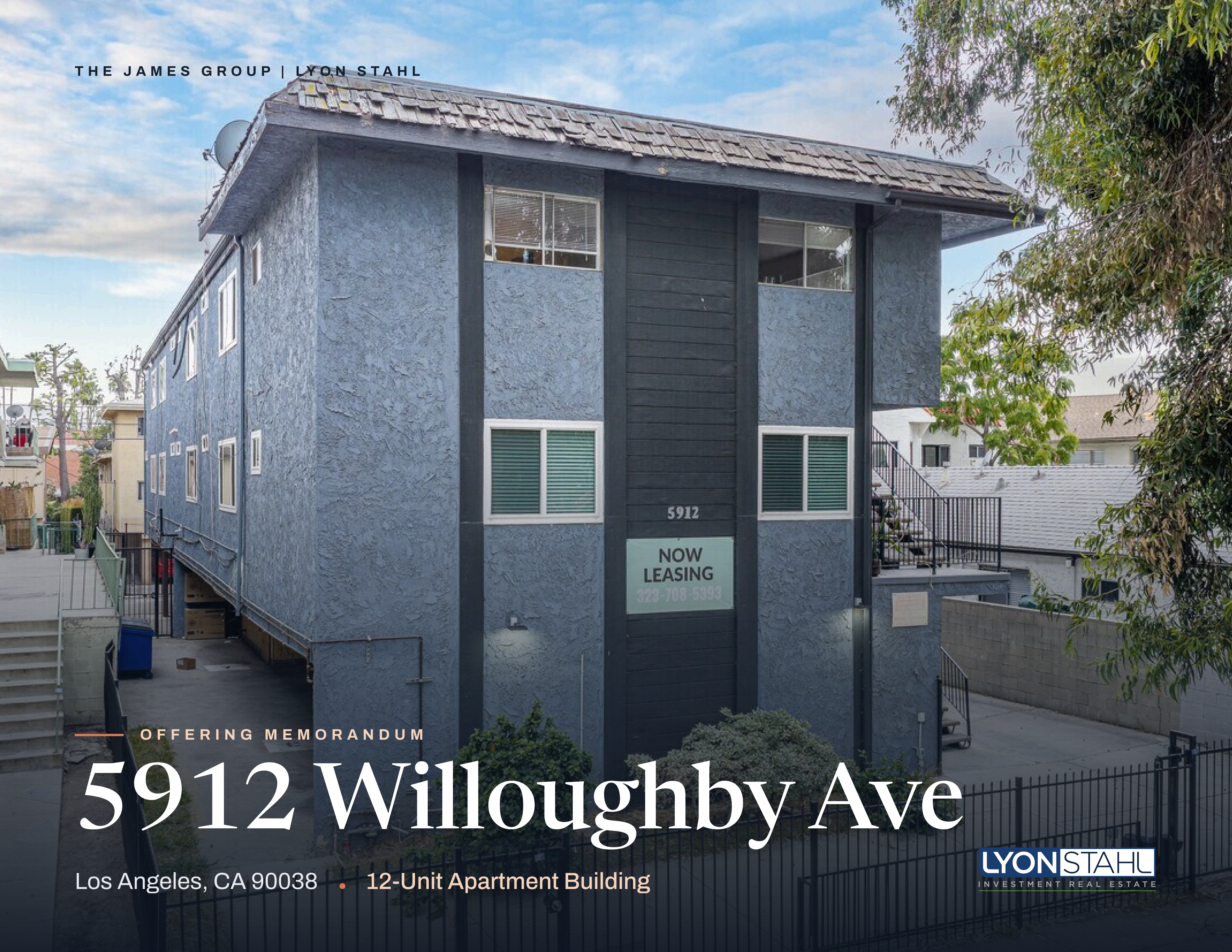

THE JAMES GROUP | LYON STAHL

OFFERING MEMORANDUM

5912 Willoughby Ave

Los Angeles, CA 90038 • 12-Unit Apartment Building

LYON STAHL
INVESTMENT REAL ESTATE

Confidentiality Statement

The information contained in this Offering Memorandum ("Memorandum") is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due-diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs, or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Memorandum has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters. Broker makes no guarantee, warranty, or representation whatsoever about the accuracy or completeness of any information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective purchasers shall be responsible for their costs and expenses of investigating the subject property.

EXCLUSIVELY LISTED BY

THE *JAMES* GROUP

— LOS ANGELES MULTIFAMILY —

LYONSTAHL

INVESTMENT REAL ESTATE

TABLE OF CONTENTS

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THE JAMES GROUP — LOS ANGELES MULTIFAMILY —

LYON STAHL INVESTMENT REAL ESTATE

Section 01

Executive *Summary*

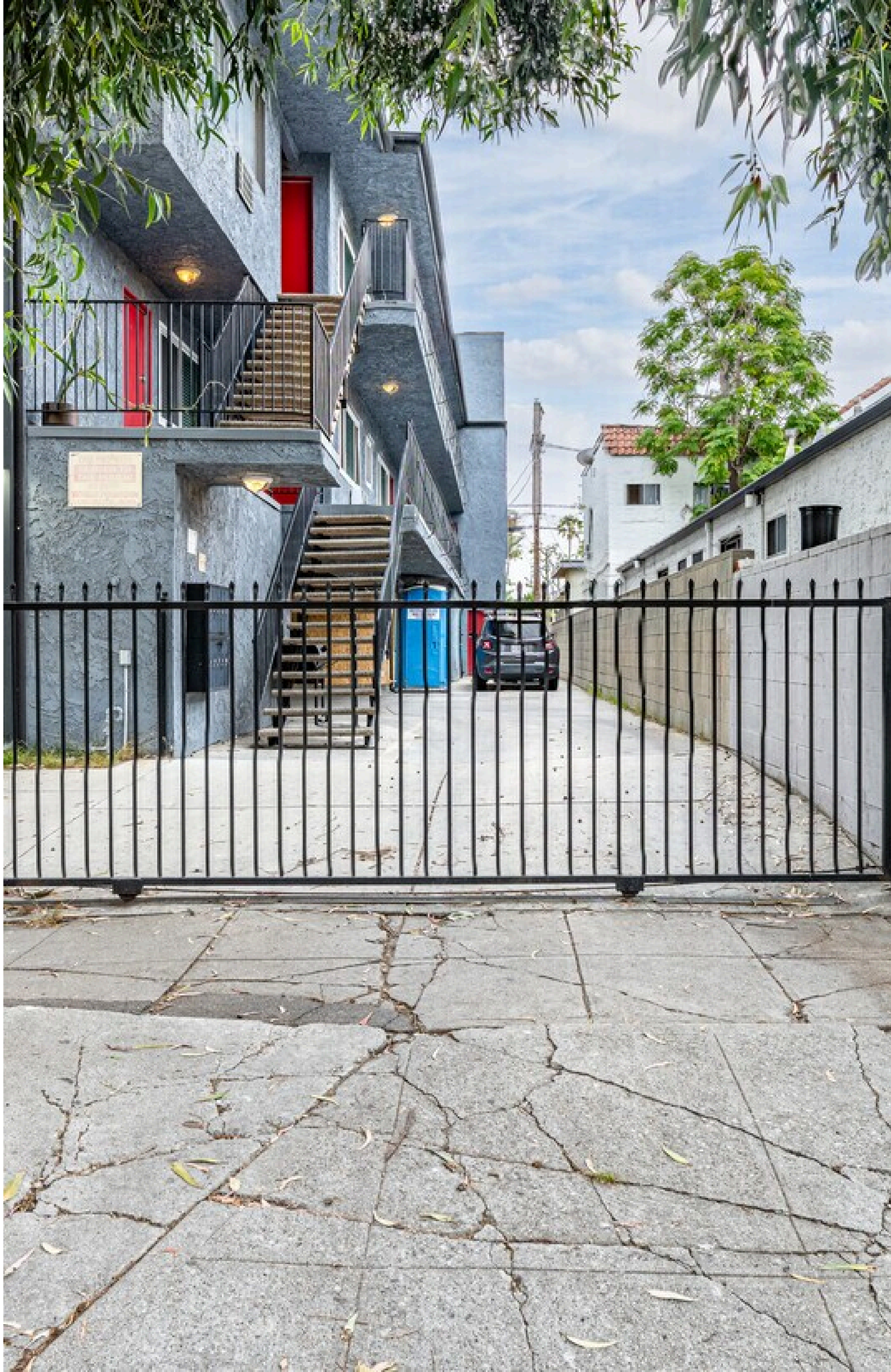
EXECUTIVE SUMMARY

> *5912 Willoughby Ave is a 12-unit apartment building located in Prime Hollywood, offering significant rental upside and long-term investment appeal in the heart of Los Angeles' entertainment corridor.*

The subject property is a twelve-unit multifamily asset located at 5912 Willoughby Avenue in the heart of Hollywood. Built in 1979 and zoned LAR3, the asset is governed by California's AB 1482 statewide rent cap rather than the stricter Los Angeles RSO. The unit mix comprises (1) Studio / 1-Bath and (9) 1-Bedroom / 1-Bath units, plus two brand-new ADUs (a Studio and a 1-Bedroom), across 6,924 building SF on a 6,495 SF lot, of wood-frame and stucco construction with individually metered utilities and on-site parking. The building delivers strong in-place cash flow, and the two brand-new ADUs, now nearing completion, are positioned to capture top-of-market rents upon delivery.

Positioned within one of Los Angeles' most dynamic and walkable submarkets, the property sits minutes from the region's largest employment base in media and entertainment, including Paramount Pictures, Netflix, and Sunset Bronson Studios, along with the Melrose Avenue dining and retail corridor and the boutiques of Larchmont Village. Everyday conveniences including Pavilions, Trader Joe's, and Erewhon are within easy reach, and the Metro B (Red) Line at Hollywood/Vine offers a direct rail link to Downtown Los Angeles and the San Fernando Valley. Built in 1979, the property is exempt from the Los Angeles RSO and instead falls under California's AB 1482 statewide rent cap, allowing annual rent increases of up to 5% plus CPI, a meaningfully higher rent-growth ceiling than a locally rent-controlled asset. Hollywood remains a supply-constrained, high-demand rental market, drawing durable tenant demand from the surrounding studios, creative offices, and entertainment workforce.

- **Prime Hollywood Location**
- **Brand-New ADUs Delivering Soon**
- **Immediate Lease-Up Upside**
- **Embedded Rental Upside**
- **AB 1482 (Not LA Rent Control)**



INVESTMENT SUMMARY

PRICING SUMMARY

Price	$2,900,000
Price / Unit	$241,667
Price / SF	$418.83
Cap Rate	6.33%
Market Cap Rate	7.18%
GRM	10.70
Market GRM	9.74

PROPERTY SUMMARY

Address	5912 Willoughby Ave
APN	5534-030-004
Year Built	1979
No. of Units	12
Square Feet	6,924
Average Unit SF	577
Lot Size	6,495
Parking	On-site (verify with broker)
Zoning	LAR3
Utilities	Individually Metered
Construction	Wood-Frame Stucco

INVESTMENT HIGHLIGHTS

Prime Hollywood Location

Walkable to Paramount Studios, Netflix HQ, Sunset Bronson Studios, and the Sunset Boulevard dining and nightlife corridor in one of LA's most renter-dense submarkets.

Brand-New ADUs Delivering Soon

Two brand-new ADUs (a Studio and a 1-Bedroom) are nearing completion and will deliver shortly, offering a turnkey lease-up opportunity that adds income immediately upon stabilization at the proforma rents shown.

Immediate Lease-Up Upside

The leased units provide a dependable operating base while two nearly complete ADUs and a currently vacant unit offer a new owner immediate repositioning: lease them at market to capture day-one rent growth and drive the rent roll toward the proforma cap of 7.18%.

Embedded Rental Upside

Even with excellent cash flow already in place, a number of units remain below market and the two ADUs are nearing completion, leaving meaningful room to grow rents toward proforma over time with little to no capital required.

AB 1482 (Not LA Rent Control)

Built in 1979, the property is exempt from the stricter Los Angeles RSO and instead falls under California's AB 1482 statewide cap, permitting annual rent increases of up to 5% plus CPI, materially greater rent growth than a locally rent-controlled asset.

Section 02

Property *Description*

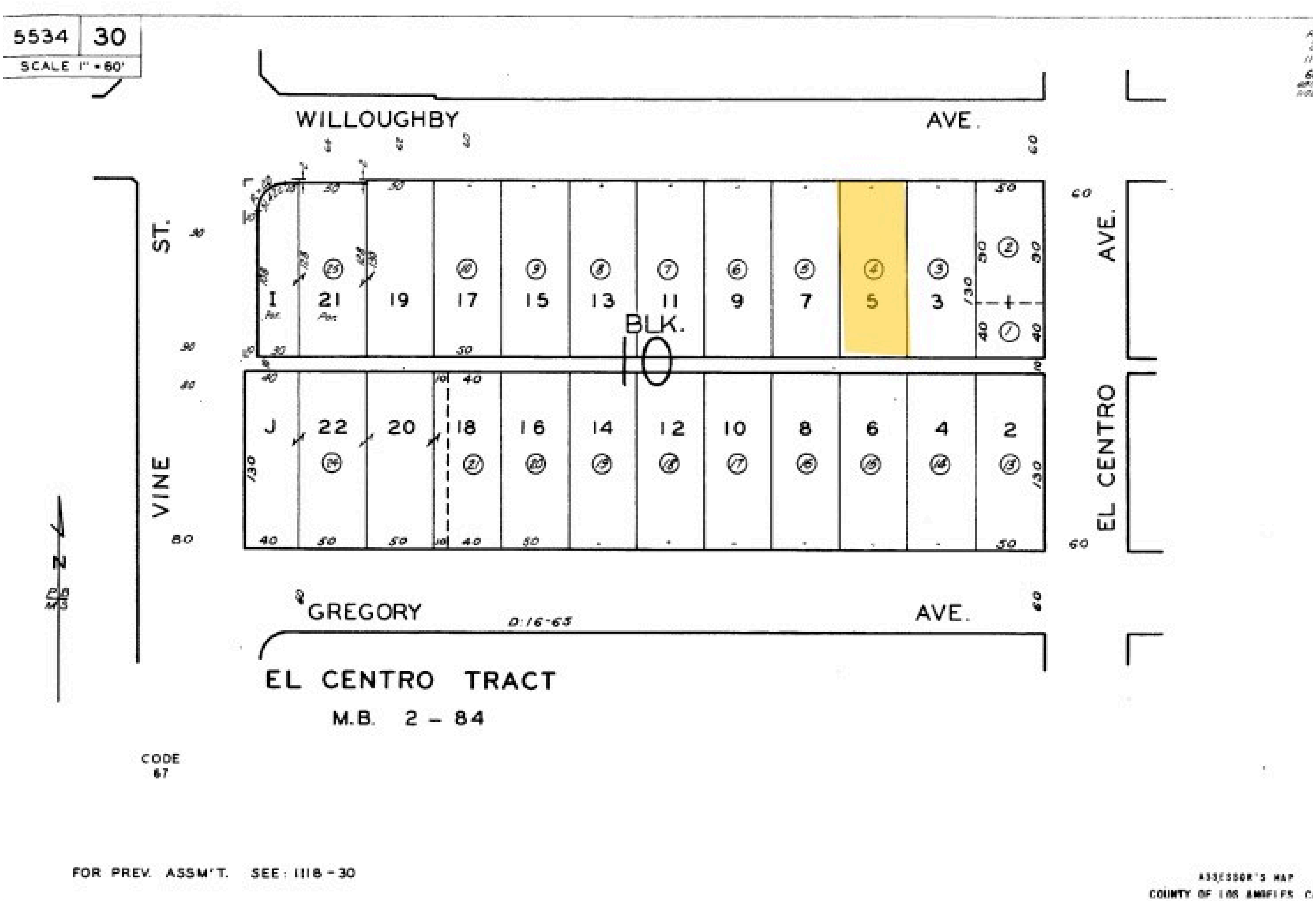
PROPERTY OVERVIEW

The subject property is a twelve-unit multifamily asset located at 5912 Willoughby Avenue in the heart of Hollywood. Built in 1979 and zoned LAR3, the asset is governed by California's AB 1482 statewide rent cap rather than the stricter Los Angeles RSO. The unit mix comprises (1) Studio / 1-Bath and (9) 1-Bedroom / 1-Bath units, plus two brand-new ADUs (a Studio and a 1-Bedroom), across 6,924 building SF on a 6,495 SF lot, of wood-frame and stucco construction with individually metered utilities and on-site parking. The building delivers strong in-place cash flow, and the two brand-new ADUs, now nearing completion, are positioned to capture top-of-market rents upon delivery.

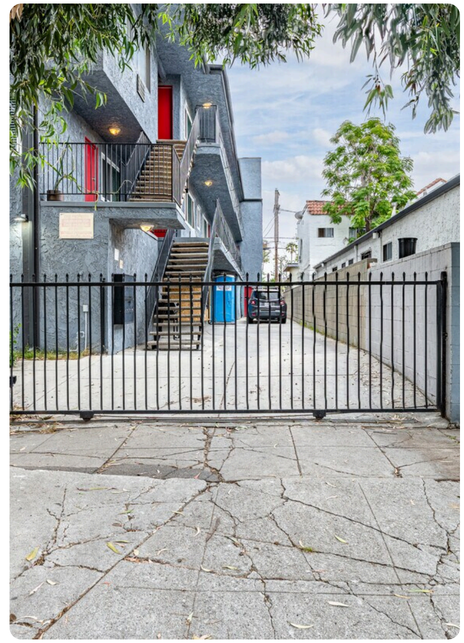
PROPERTY DETAILS

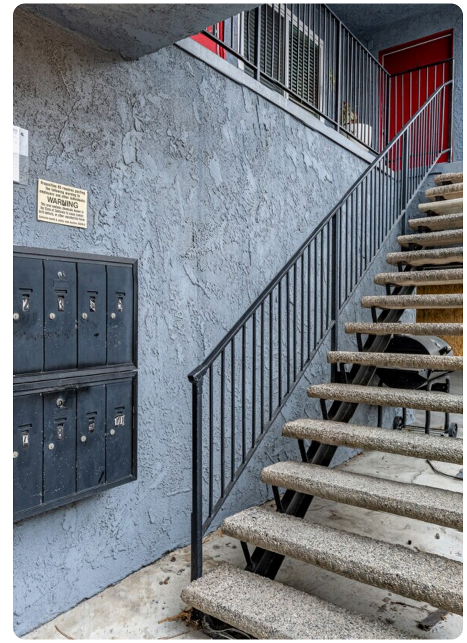
Address	5912 Willoughby Ave
City / State	Los Angeles, CA 90038
No. of Units	12
Building SF	6,924
Lot Size	6,495
Year Built	1979
Zoning	LAR3
APN	5534-030-004
Construction	Wood-Frame Stucco
Utilities	Individually Metered
Occupancy	90% (Unit 8 vacant; 2 ADUs nearing completion)
Parking	On-site (verify with broker)
Unit Mix	(1) Studio, 1 Bath (9) 1 Bed, 1 Bath (1) Studio / 1 Bath ADU (1) 1 Bed / 1 Bath ADU

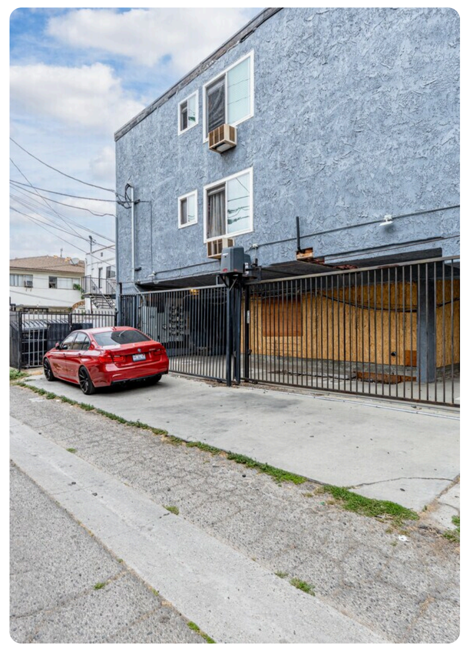
PARCEL MAP

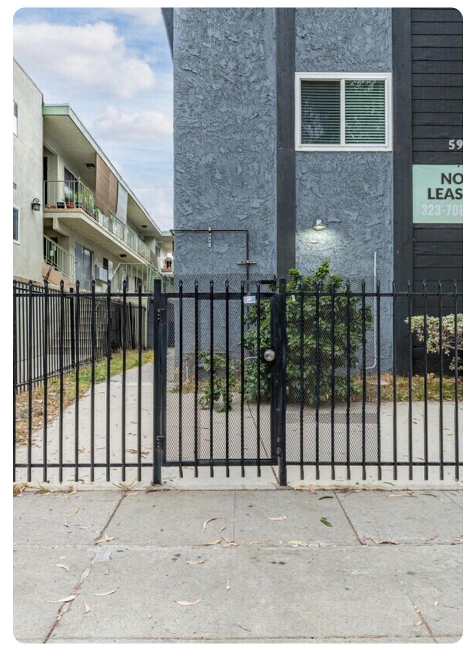

5534 30
SCALE 1" = 60'
WILLOUGHBY AVE.
VINE ST.
EL CENTRO AVE.
GREGORY AVE.
BLK. 10
EL CENTRO TRACT
M.B. 2 – 84
CODE 67
FOR PREV. ASSM'T. SEE: 1118 – 30
ASSESSOR'S MAP
COUNTY OF LOS ANGELES

PROPERTY PHOTOS

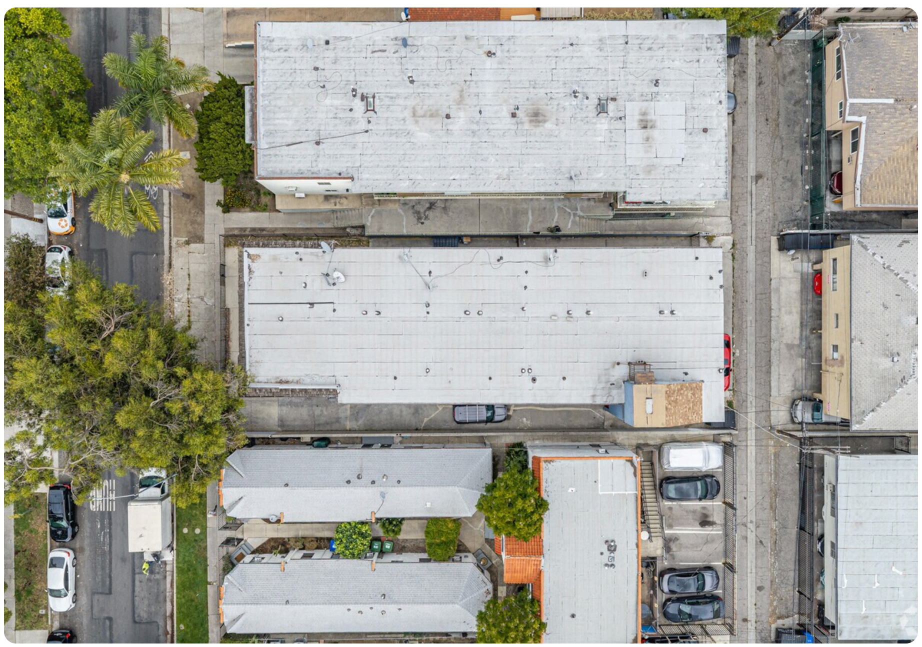




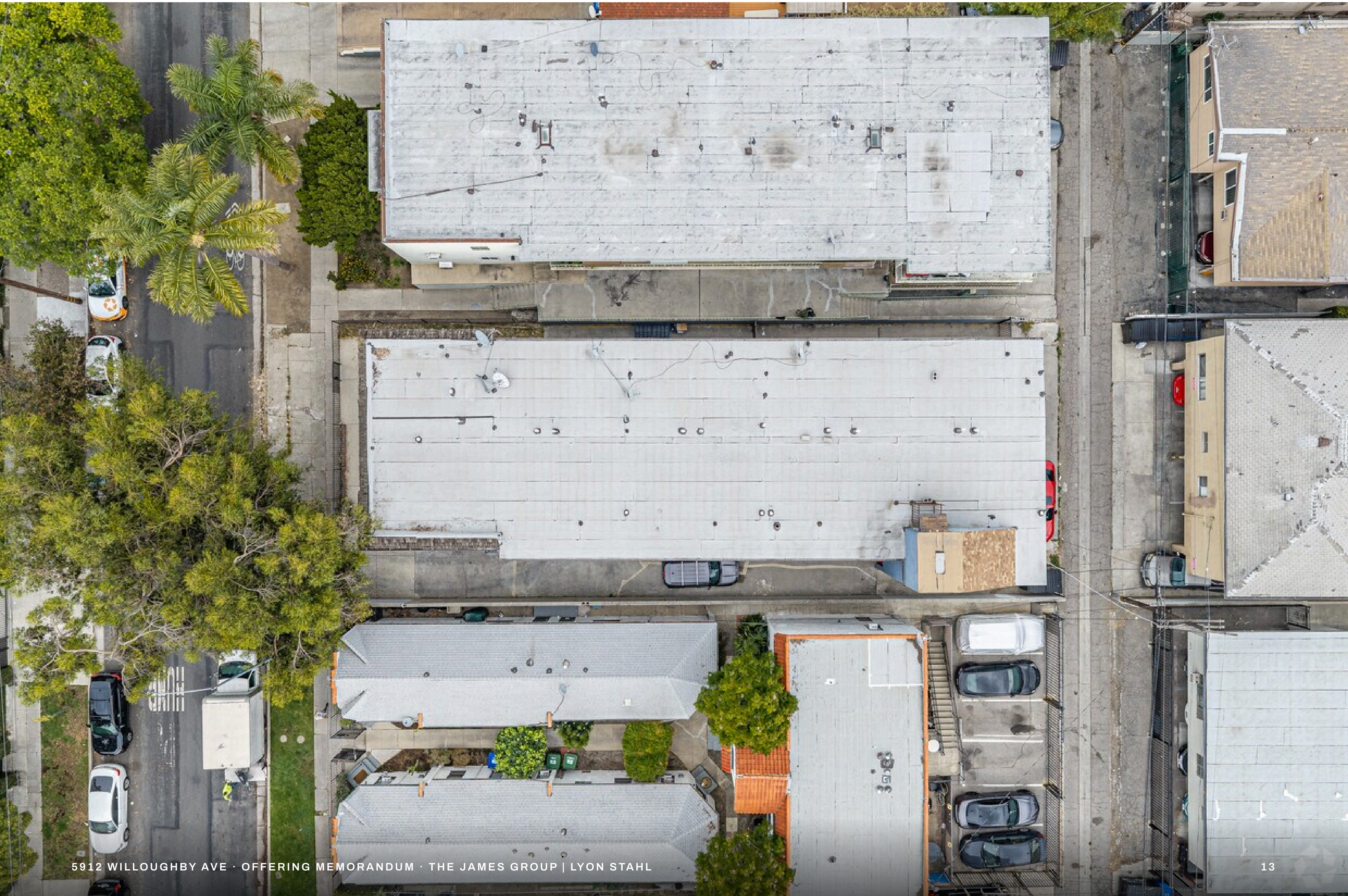




PROPERTY PHOTOS



Hollywood



REGIONAL AERIAL

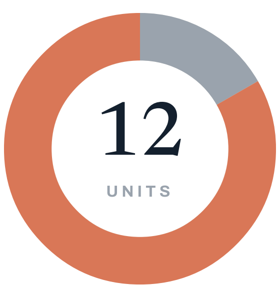
Westside Los Angeles

Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
1	Studio, 1 Bath	470	$1,525	$3.24	**$1,650**	**$3.51**	
2	1 Bed, 1 Bath	670	$1,850	$2.76	**$2,050**	**$3.06**	
3	1 Bed, 1 Bath	615	$1,925	$3.13	**$2,050**	**$3.33**	
4	1 Bed, 1 Bath	623	$1,915	$3.07	**$2,050**	**$3.29**	
5	1 Bed, 1 Bath	650	$1,675	$2.58	**$2,050**	**$3.15**	
6	1 Bed, 1 Bath	520	$1,915	$3.68	**$2,050**	**$3.94**	
7	1 Bed, 1 Bath	615	$1,600	$2.60	**$2,050**	**$3.33**	
8	1 Bed, 1 Bath	615	$2,050	$3.33	**$2,050**	**$3.33**	Vacant
9	1 Bed, 1 Bath	623	$1,765	$2.83	**$2,050**	**$3.29**	
10	1 Bed, 1 Bath	650	$1,670	$2.57	**$2,050**	**$3.15**	
11	Studio / 1 Bath ADU	250	$2,000	$8.00	**$2,000**	**$8.00**	Nearing completion
12	1 Bed / 1 Bath ADU	550	$2,500	$4.55	**$2,500**	**$4.55**	Nearing completion
Totals		**6,851**	**$22,390**		**$24,600**		



UNIT MIX

Studio 17%

1 Bed 83%

NOTE Units 11 & 12 are ADUs that are nearing completion.

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	$268,680	$22,390	$295,200	$24,600
Other Income (Laundry, $200/month)	$2,400	$200	$2,400	$200
GROSS POTENTIAL INCOME	**$271,080**	**$22,590**	**$297,600**	**$24,800**
Vacancy/Collection Allowance (GPR)	3.0% / $8,132	$678	3.0% / $8,928	$744
EFFECTIVE GROSS INCOME	**$262,948**	**$21,912**	**$288,672**	**$24,056**
Expenses				
Property Taxes (1.19%)	$34,434	$2,870	$34,434	$2,870
Insurance ($1.25/SF)	$8,655	$721	$8,655	$721
Utilities	$7,970	$664	$7,970	$664
Repairs & Maintenance ($500/unit)	$6,000	$500	$6,000	$500
Management Fee (5.0% of EGI)	$13,147	$1,096	$14,434	$1,203
Gardener / Landscaping	$1,200	$100	$1,200	$100
Reserves ($200/unit)	$2,400	$200	$2,400	$200
Trash & Direct Assessments	$5,459	$455	$5,459	$455
TOTAL EXPENSES	**$79,265**		**$80,552**	
Expenses Per SF	$11.45		$11.63	
Expenses Per Unit	$6,605		$6,713	
% Of EGI	30.1%		27.9%	
NET OPERATING INCOME	**$183,683**		**$208,120**	

UNDERWRITING NOTES

Income The building is 90% (Unit 8 vacant; 2 ADUs nearing completion) occupied. Proforma market rents are based on a comparable rental analysis of the submarket.

Property Taxes Estimated at 1.19% of purchase price plus direct assessments.

R&M Estimated at $500 per unit annually.

Reserves Estimated at $200 per unit annually.

Vacancy Underwritten at 3.0% of gross potential income.

Insurance Estimated at $1.25/SF of building area.

Management 5.0% of effective gross income.

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	$268,680	$295,200	$22,390	$38.80
Other Income	$2,400	$2,400	$200	$0.35
Gross Potential Income	$271,080	$297,600	$22,590	$39.15
Less Vacancy	3.0% ($8,132)	3.0% ($8,928)	($678)	$-1.17
EFFECTIVE GROSS INCOME	**$262,948**	**$288,672**	**$21,912**	**$37.98**

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Property Taxes (1.19%)	$34,434	$34,434	$2,870	$4.97
Insurance ($1.25/SF)	$8,655	$8,655	$721	$1.25
Utilities	$7,970	$7,970	$664	$1.15
Repairs & Maintenance ($500/unit)	$6,000	$6,000	$500	$0.87
Management Fee (5.0% of EGI)	$13,147	$14,434	$1,096	$1.90
Gardener / Landscaping	$1,200	$1,200	$100	$0.17
Reserves ($200/unit)	$2,400	$2,400	$200	$0.35
Trash & Direct Assessments	$5,459	$5,459	$455	$0.79
TOTAL EXPENSES	**$79,265**	**$80,552**	**$6,605**	**$11.45**
EXPENSES AS % OF EGI	**30.1%**	**27.9%**		
NET OPERATING INCOME	**$183,683**	**$208,120**	**$15,307**	**$26.53**

Summary

Price	**$2,900,000**
Down Payment 30%	**$870,000**
Number of Units	**12**
Price Per Unit	**$241,667**
Price Per SqFt	**$418.83**
Gross SqFt	**6,924**
Lot Size	**6,495 SF**
Year Built	**1979**
CAP Rate	**6.33%**
Market CAP Rate	**7.18%**
GRM	**10.70**
Market GRM	**9.74**

New Potential Financing

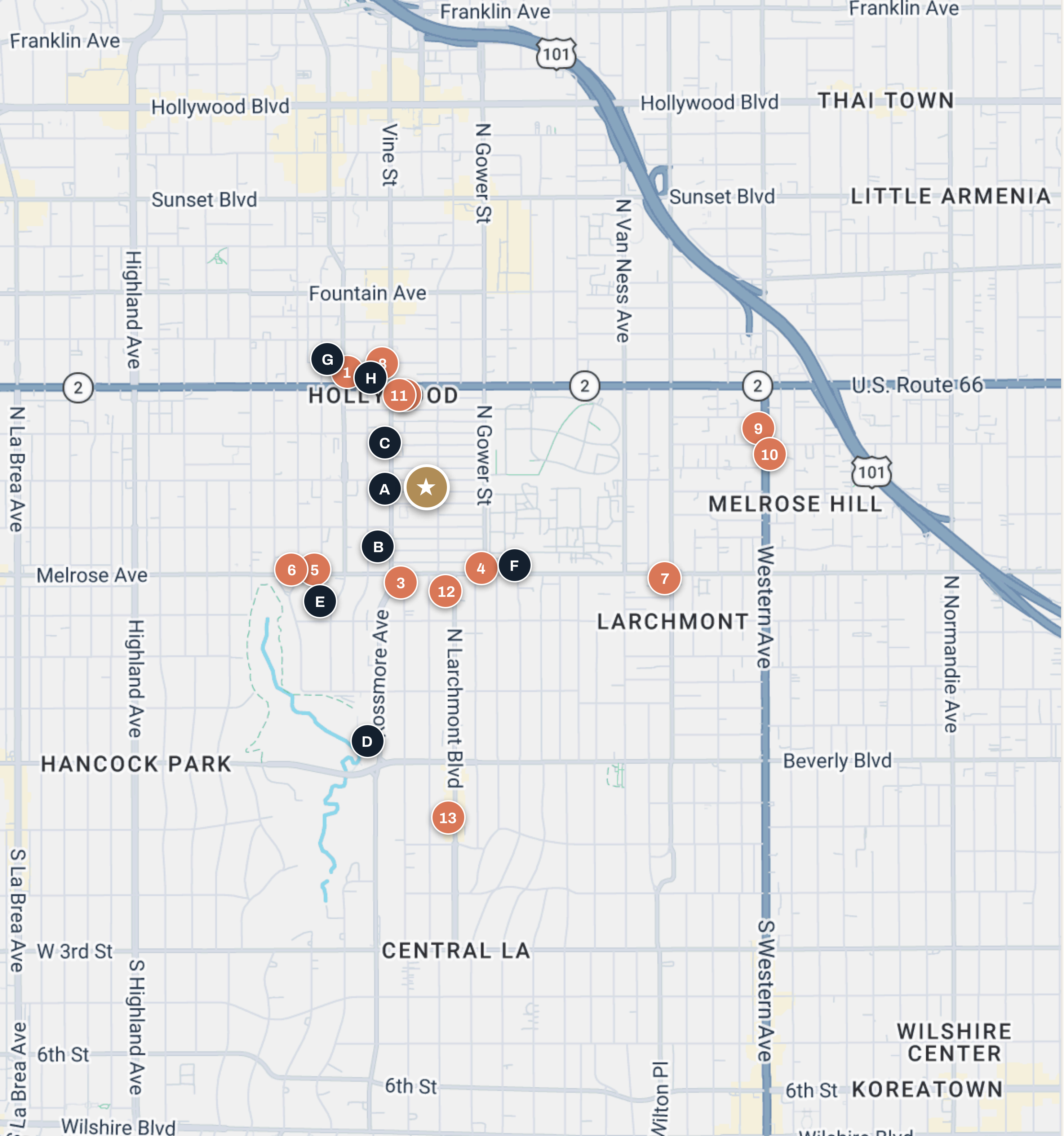
Loan Amount	**$2,030,000**
Loan Type	**New**
Interest Rate	**6.00%**
Amortization	**30 Years**
Debt Coverage Ratio	**1.26**
Year Due	**2036**

Loan information may change. Contact your broker for current quotes.

UNIT TYPE	# OF UNITS	AVG SF	SCHEDULED RENTS Avg Rent/Unit	SCHEDULED RENTS Avg Rent/SF	SCHEDULED RENTS Monthly Income	POTENTIAL RENTS Avg Rent/Unit	POTENTIAL RENTS Avg Rent/SF	POTENTIAL RENTS Monthly Income
Studio, 1 Bath	1	470	$1,525	$3.24	$1,525	$1,650	$3.51	$1,650
1 Bed, 1 Bath	9	620	$1,818	$2.93	$16,365	$2,050	$3.31	$18,450
Studio / 1 Bath ADU	1	250	$2,000	$8.00	$2,000	$2,000	$8.00	$2,000
1 Bed / 1 Bath ADU	1	550	$2,500	$4.55	$2,500	$2,500	$4.55	$2,500
TOTALS / WEIGHTED AVERAGES	**12**	**571**	**$1,866**	**$3.27**	**$22,390**	**$2,050**	**$3.59**	**$24,600**
GROSS ANNUALIZED RENTS					$268,680			$295,200

Section 04

Market
Overview



AREA AMENITIES

Surrounding Amenities

★ SUBJECT PROPERTY

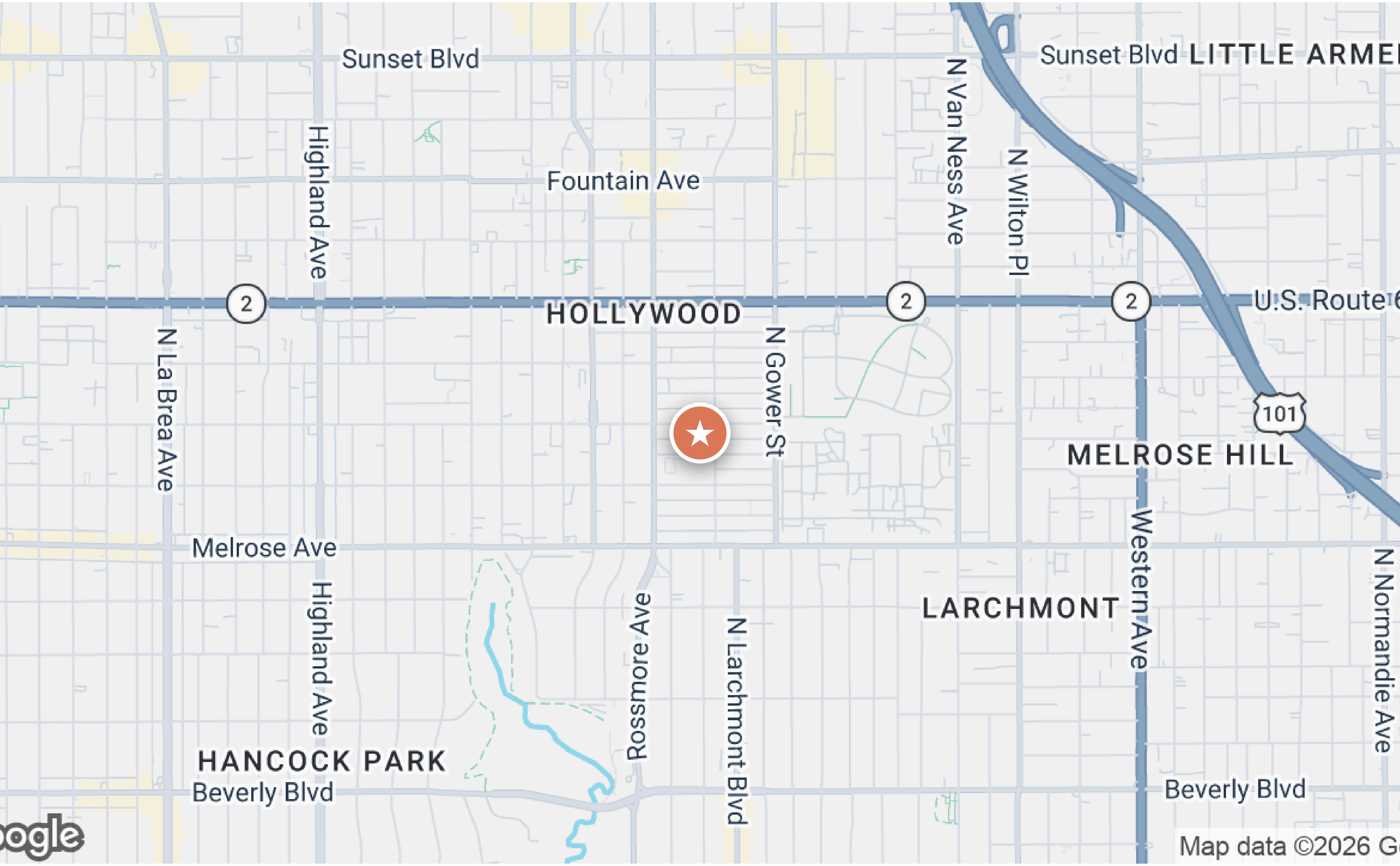
DINING & COFFEE

1. IndiMex Eats
2. The Kluckin' Chicken
3. Mario's Peruvian & Seafood
4. Astro Burger
5. Providence
6. Marino Restaurant
7. Osteria La Buca
8. The Three Clubs
9. Chick-fil-A
10. Dave's Hot Chicken
11. Starbucks
12. Cafe Gratitude
13. Sweetfin Poke

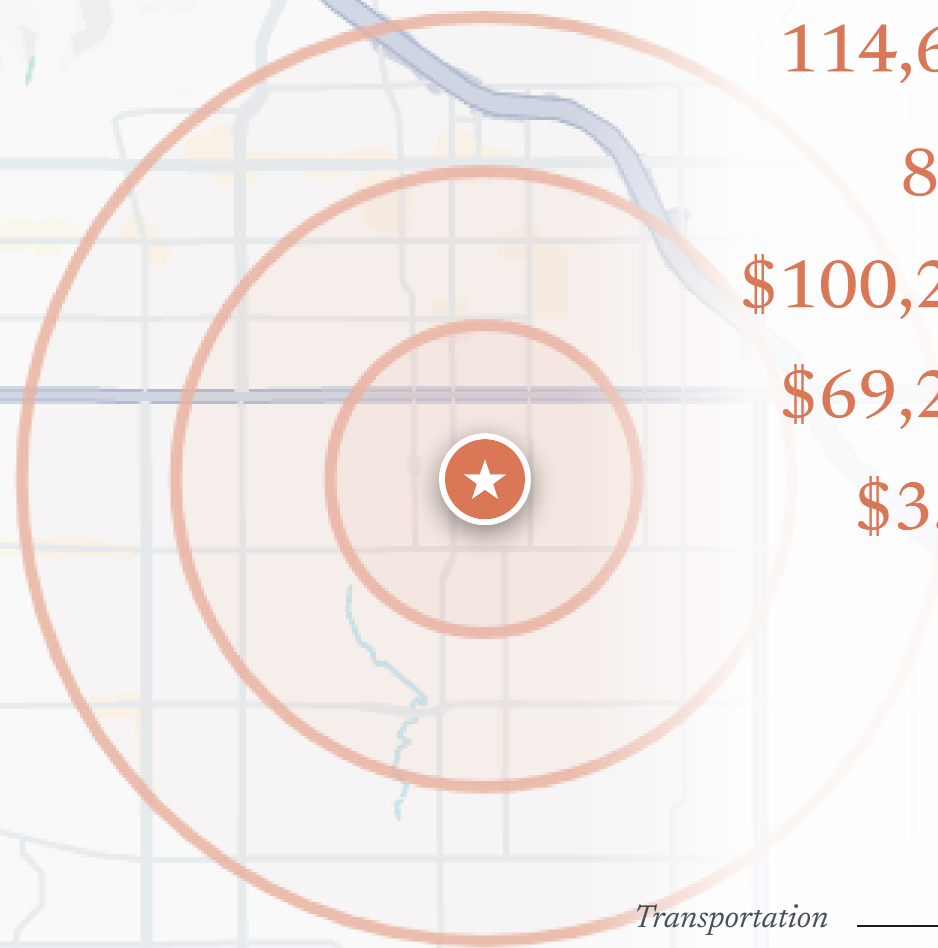
SHOPPING & SERVICES

- A CVS
- B Pavilions
- C Vine Street Elementary School
- D Wilshire Country Club
- E Los Angeles Tennis Club
- F Paramount Pictures Studio Tour
- G Hollywood Swimming Pool
- H The School of Los Angeles

NEIGHBORHOOD MAP



Hollywood



Within 2 Miles

114,679 — **2025 Households**
Households within a 2-mile radius as of 2025, a dense and established residential base.

87% — **Renter-Occupied**
Share of area households that rent, the demand engine for multifamily.

$100,275 — **Avg. Household Income**
Average annual household income within a 2-mile radius.

$69,296 — **Median Household Income**
Median annual household income within a 2-mile radius.

$3.1B — **Consumer Spending**
Total specified consumer spending within 2 miles, a measure of local economic vitality.

Transportation

92	77	58
Walker's Paradise	Very Bikeable	Good Transit

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